

BRIEFS



**STUMPP BECOMES MASTERS VP/FINANCE**

ORLANDO, Fla. — Lynne Stumpp has joined Masters Golf Corp. as vice president of finance/controller. Previously a senior accountant with Litton Laser Systems, Stumpp is responsible for implementing financial policy and

managing the financial information for all Masters-managed facilities. A graduate of the University of Central Florida, she is a certified public accountant and a member of the American Institute of Certified Public Accountants. Masters is a full-service, turnkey golf course and club management firm that handles 12 golf projects.



Lynne Stumpp

**MARRIOTT BUYS PALM SPRINGS TRACK**

BETHESDA, Md. — Host Marriott has successfully acquired control of Marriott's Desert Springs Resort and Spa. The transaction will result in the company investing \$60 million in the Desert Springs Marriott Limited Partnership in the form of a participating loan. The Desert Springs Resort and Spa consists of 884 large guest rooms and two 18-hole championship golf courses

**WESTIN MISSION HILLS CHANGES HANDS**

PHOENIX — Starwood Lodging Trust, a leading United States hotel real estate investment trust, has agreed to acquire the Westin Mission Hills Resort in Rancho Mirage, Calif., for approximately \$118 million. Starwood said in a statement it will buy the 438-acre, 512-room property from California-based TLS Partnership, a subsidiary of Takanaka Corp. The deal is expected to be completed in December. Takanaka will remain a minority partner in the property. Starwood Lodging and Westin Hotels will have 100-percent control of the property's two golf courses.

**LINKSCORP BUYS S.C. FACILITY**

NORTHFIELD, Ill. — LinksCorp, Inc. has purchased Hunter's Creek Plantation Club. A semi-private club located in Greenwood, S.C. — 45 miles south of Greenville — Hunter's Creek features 27 holes designed by Greenville-based architect Tom Jackson. LinksCorp is a management company based here.

GOLF COURSE NEWS

**Crown sits well atop this leader**

Midwest management company will open two courses this spring

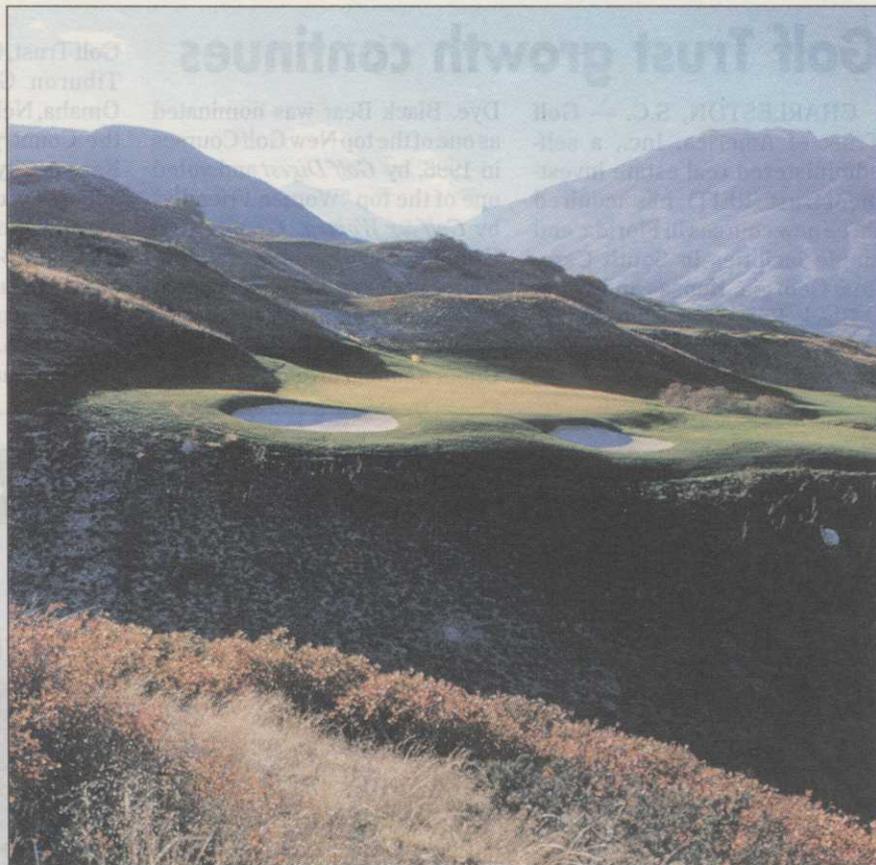
By PETER BLAIS

LENVIEW, Ill. — This spring's grand openings of River Valley Ranch Golf Course near Aspen, Colo., and South Mountain Golf Course in Draper, Utah, will expand Crown Golf Properties portfolio of managed, leased and owned properties to better than two dozen nationwide.

"From the operations side of the business we approach them all the same," said Crown Executive Vice President of Golf Operations Scott Flynn. "As a company, there is still a strong interest in owning and developing. I think we've done more developing than most other management companies. We're fortunate that we're part of a larger company that has the financial wherewithal to also develop golf courses."

Steven Crown is the company's president

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South Mountain GC in Draper, Utah, is a new Crown Golf property coming on line this spring.

**Meditrust to accelerate Cobblestone's plans for course acquisitions**

NEEDHAM, Mass. — The Boards of Directors of The Meditrust Companies have signed a definitive merger agreement with Cobblestone Holdings, Inc., parent of Cobblestone Golf Group, Inc., under which Meditrust will acquire all of the outstanding preferred and common stock of Cobblestone for Meditrust stock valued at approximately \$241 million.

In addition, \$154 million of Cobblestone debt and associated costs will be either refinanced or assumed as a condition of closing.

The transaction will position Meditrust as a leading consolidator in the golf industry. With the acquisitions of Cobblestone and La Quinta Inns, Inc., Meditrust will have a total market capitalization of approximately \$8 billion.

Based in Del Mar, Calif., Cobblestone is a privately held company and one of the leading owners and operators of golf courses in the United States. Cobblestone has a portfolio

of 25 facilities with 29 courses in major golf markets in Arizona, California, Florida, Georgia, Texas and Virginia. The portfolio includes 11 private country clubs, six semi-private clubs and eight daily-fee courses. The company has achieved significant growth in revenues and EBITDA since its formation in 1992.

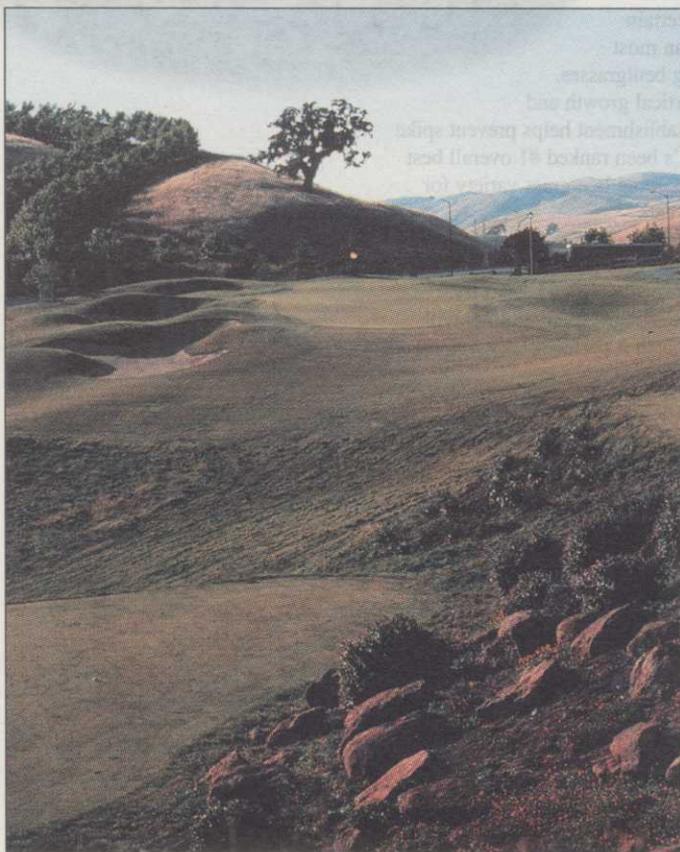
Following the transaction, James "Bob" Husband, president and chief executive officer of Cobblestone, will continue to serve in his current capacity as president and CEO of Cobblestone. Cobblestone's headquarters will remain in Del Mar and its properties will continue to be operated by Cobblestone management.

Abraham Gosman, chairman of the boards of directors of The Meditrust Companies, said: "This transaction with Cobblestone adds leisure to the lodging platform that Meditrust established with the announcement of the La

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**NGP ACQUISITIONS**

SANTA MONICA, Calif. — National Golf Properties Inc. has acquired three new courses which it will lease to American Golf Corp. The new facilities are Ron Fream-designed Oakhurst Country Club in Clayton, Calif. (left); Gettysvue Golf & Country Club in Knoxville, Tenn.; and Spanish Hills & Country Club in Camarillo, Calif. NGP also sold Skyline Woods Country Club, a private club located in Elkhorn, Neb., to a local investor for \$2.5 million. Financially, the company reported funds from operations of \$12.9 million in the quarter ended Sept. 30, 1997, a 16.6-percent increase from \$11.1 million in the same quarter a year earlier.



**Family Golf buys MetroGolf Inc.**

MEVILLE, N.Y. — Family Golf Centers Inc. has submitted a cash tender offer for all of the outstanding common shares of MetroGolf Inc. at a price of \$1.50 per share.

MetroGolf's board of directors unanimously approved the agreement and recommended that shareholders tender their shares.

MetroGolf operates eight golf facilities in major metropolitan locations. Family Golf owns, operates or is constructing 57 golf-related facilities in 18 states.

In other news, Family Golf will be title sponsor of the 2-year-old International Junior Golf Tour (IJGT), a not-for-profit organization based in Hilton Head, S.C., that enables junior golfers to showcase their competitive skills

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## NGF library now accessible through Internet

JUPITER, Fla. — For more than four years, the National Golf Foundation has been building and indexing its golf business library. Exceeding 27,000 different literature items and growing by as many as 6,000 new items each year, the NGF library searching system can now be accessed from the NGF's Internet web site at [www.ngf.org](http://www.ngf.org).

And for a limited time, the NGF Library can be searched for free by anyone who has a NGF Library password and access to the World Wide Web. After the free trial period is over, subscriptions will be sold on a quarterly or annual basis with members of the National Golf Foundation receiving substantial discounted rates.

Free passwords to access the NGF Library can be requested through the NGF's web site at [www.ngf.org](http://www.ngf.org), on the "Information Services" page.

"With an NGF Library password, visitors to the NGF web site can now conduct keyword searches of the 27,000 items that are currently housed in the Foundation's collection of golf business literature," says Charles Mayberry, the NGF's Director of Information Services. "In addition to research studies, government publications and newsletters, the collection also contains thousands of articles that have appeared over the past five years in the golf industry's trade and professional magazines, journals and many of the nation's newspapers."

The NGF's library collection offers information on over 1,500 different industry-related topics ranging from advertising and promotion to measurement systems and zoning. Library searches can be conducted by subject, title, author, publisher, date or any combination of the five fields. The search service

will provide the user with an abstract of each item in the library and if the user wants a complete text of any item located, an online order form to receive a copy resides on the web site.

"In talking to those who have already taken advantage of the library," says Mayberry, "we're finding that it's being put to many

different uses. Some are looking for market insights and competitive intelligence; some are looking for ideas or solutions to operational challenges while others want information that will help them with a legal matter. We're also seeing an increased usage by the media, who use it for story research."



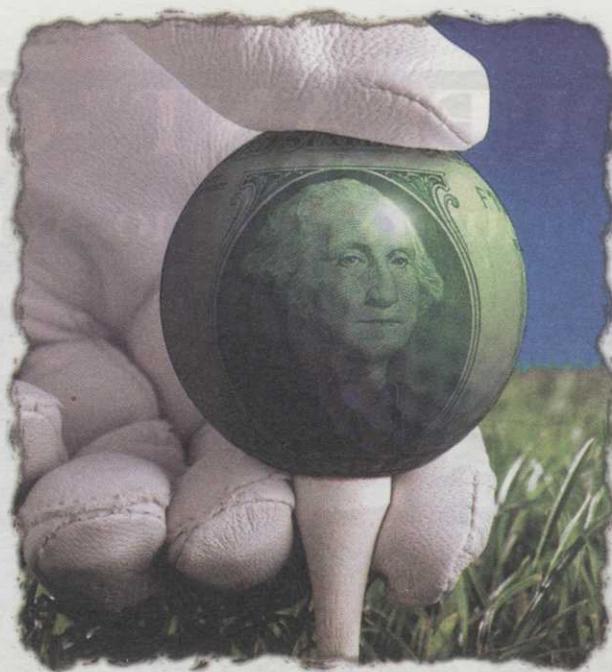
Gloria Ortega Rex

served three years as senior auditor with the accounting firm of Coopers & Lybrand. She earned her bachelor's degree from the University of Florida and master's from Florida Atlantic University.

## NGF promotes Rex to vp

JUPITER, Fla. — The National Golf Foundation has promoted Gloria Ortega Rex to vice president of finance. Rex has served as NGF controller since 1991. Prior to joining the NGF, she was assistant vice president and assistant comptroller for First Federal of the Palm Beaches in West Palm Beach, Fla. She also

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## Family Golf

Continued from page 63  
in tournament play at leading U.S. golf courses. The tour has attracted on average 100 golfers between the ages of 11 and 19 representing 31 states in 11 countries, and is an important source of talent for college recruiters.

Dominic Chang, president of Family Golf, said: "Our sponsorship of the Junior Golf Tour reinforces the commitment we share with IJGT to making golf accessible to every age and skill level. Our successful summer-long program of golf clinics for disadvantaged youngsters in the New York City metropolitan area will be extended to other U.S. cities in 1998, and our practice centers offer the opportunities for every member of the family to learn and enjoy the game."

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